HOUSING MARKET INFORMATION

# HOUSING NOW TABLES
## Victoria CMA

Date Released: January 2018

Canada

CMHC SCHL

## Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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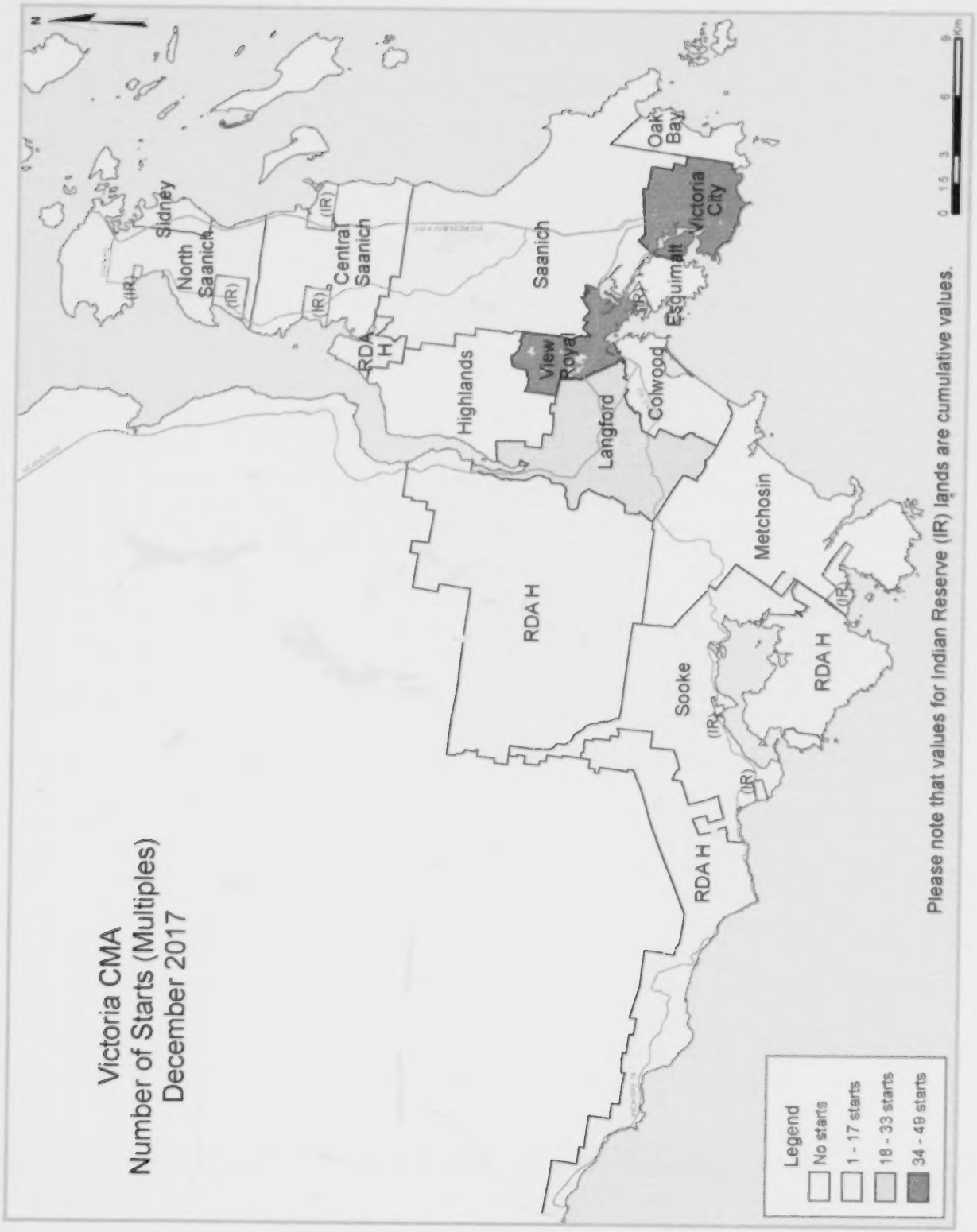
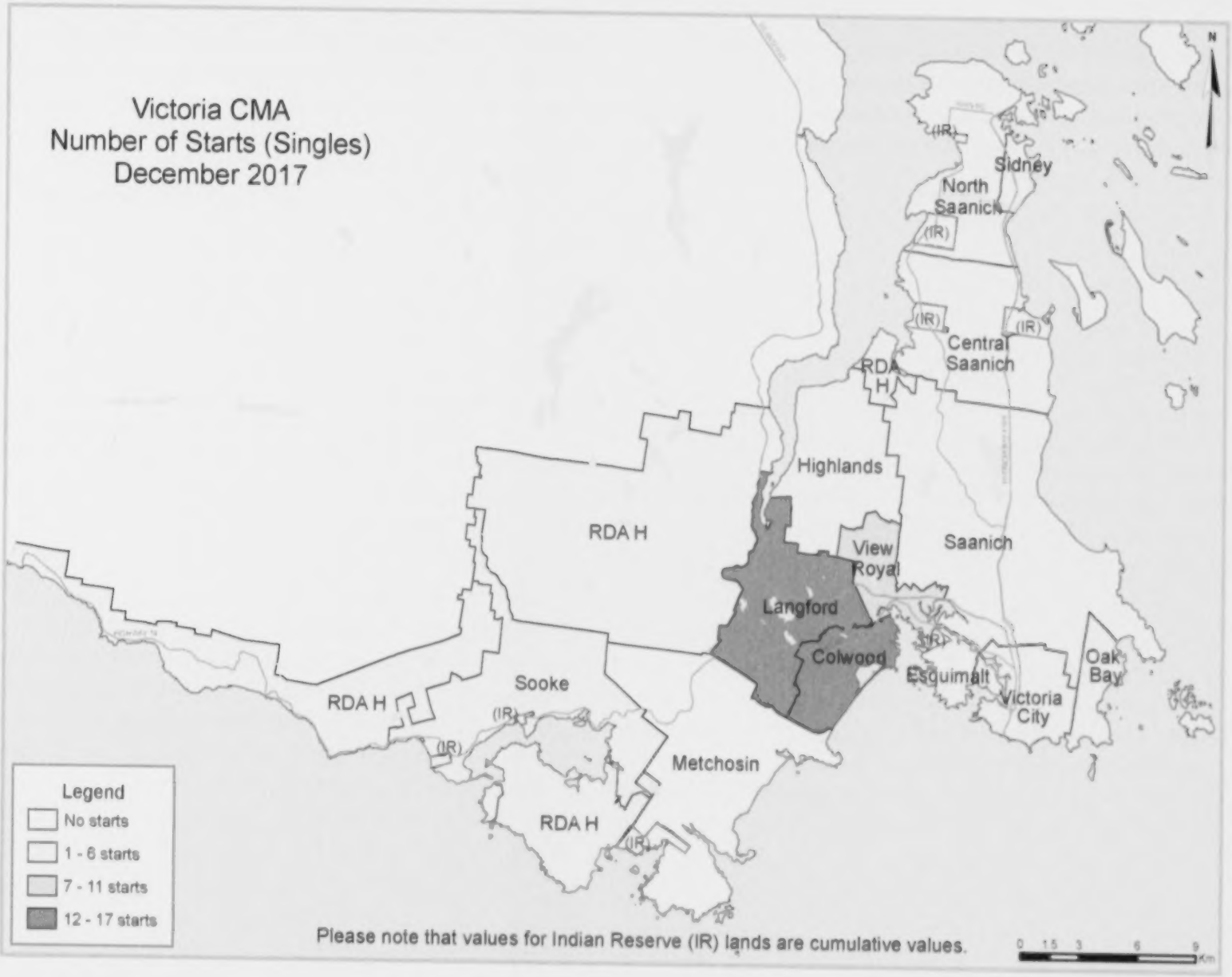
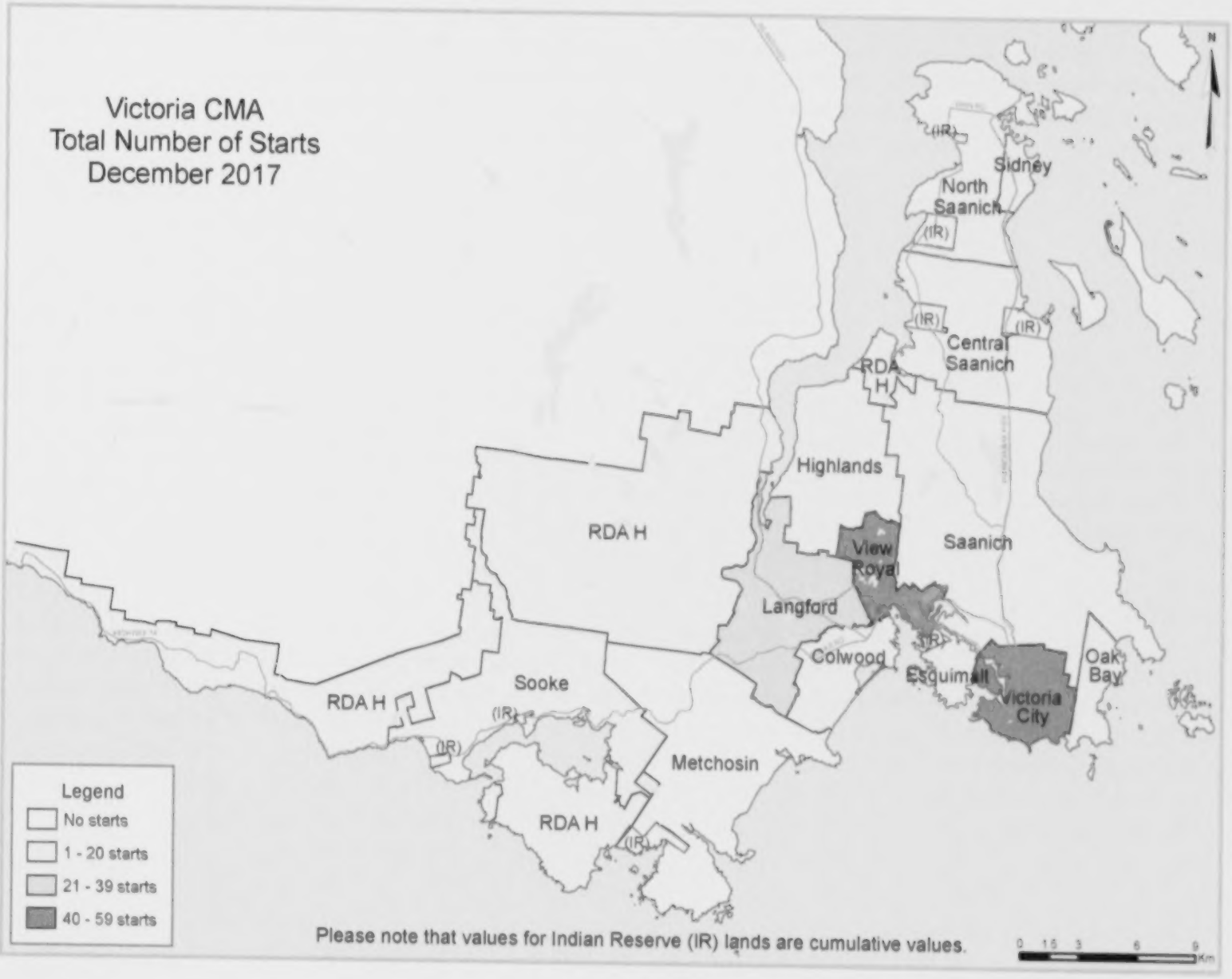
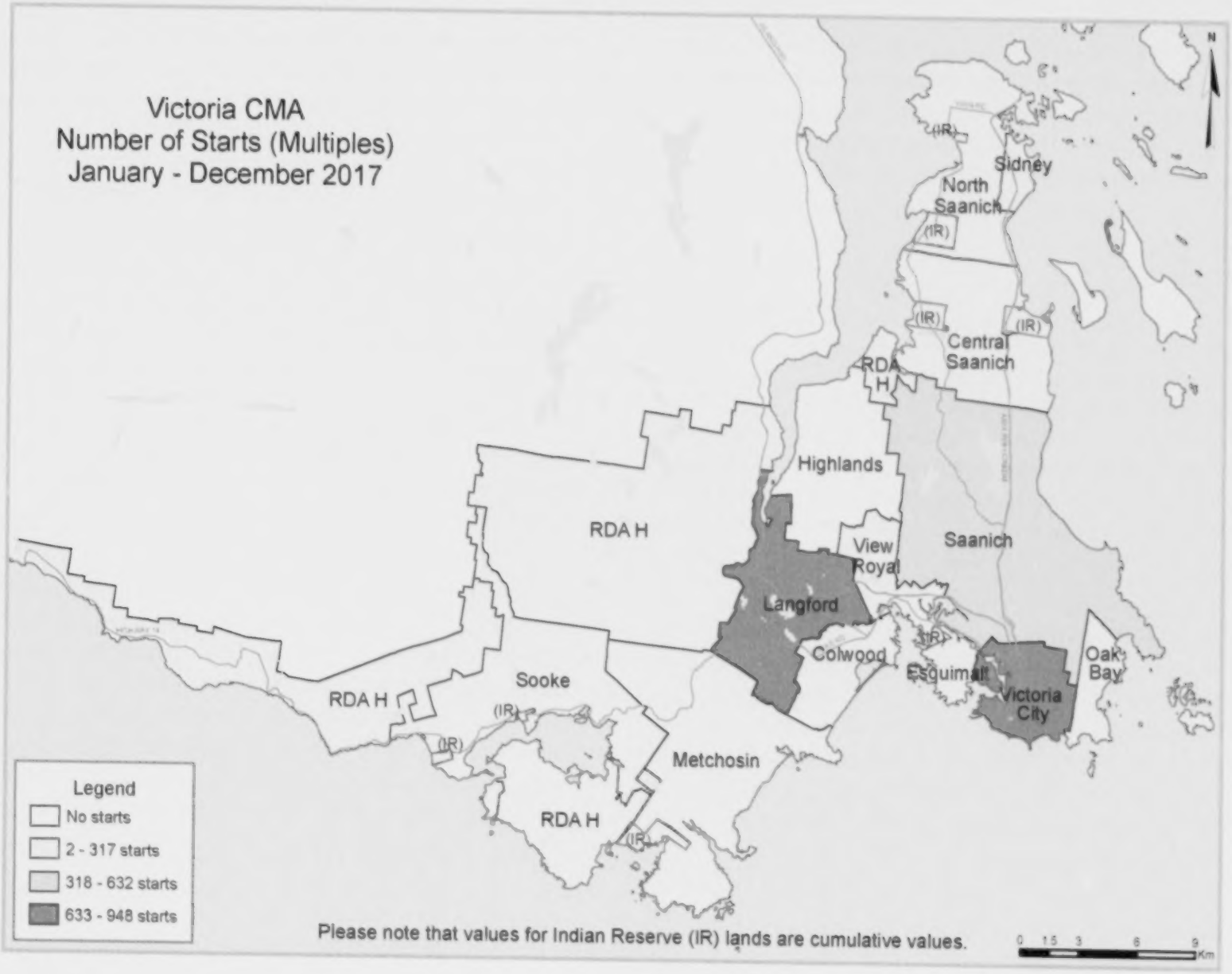
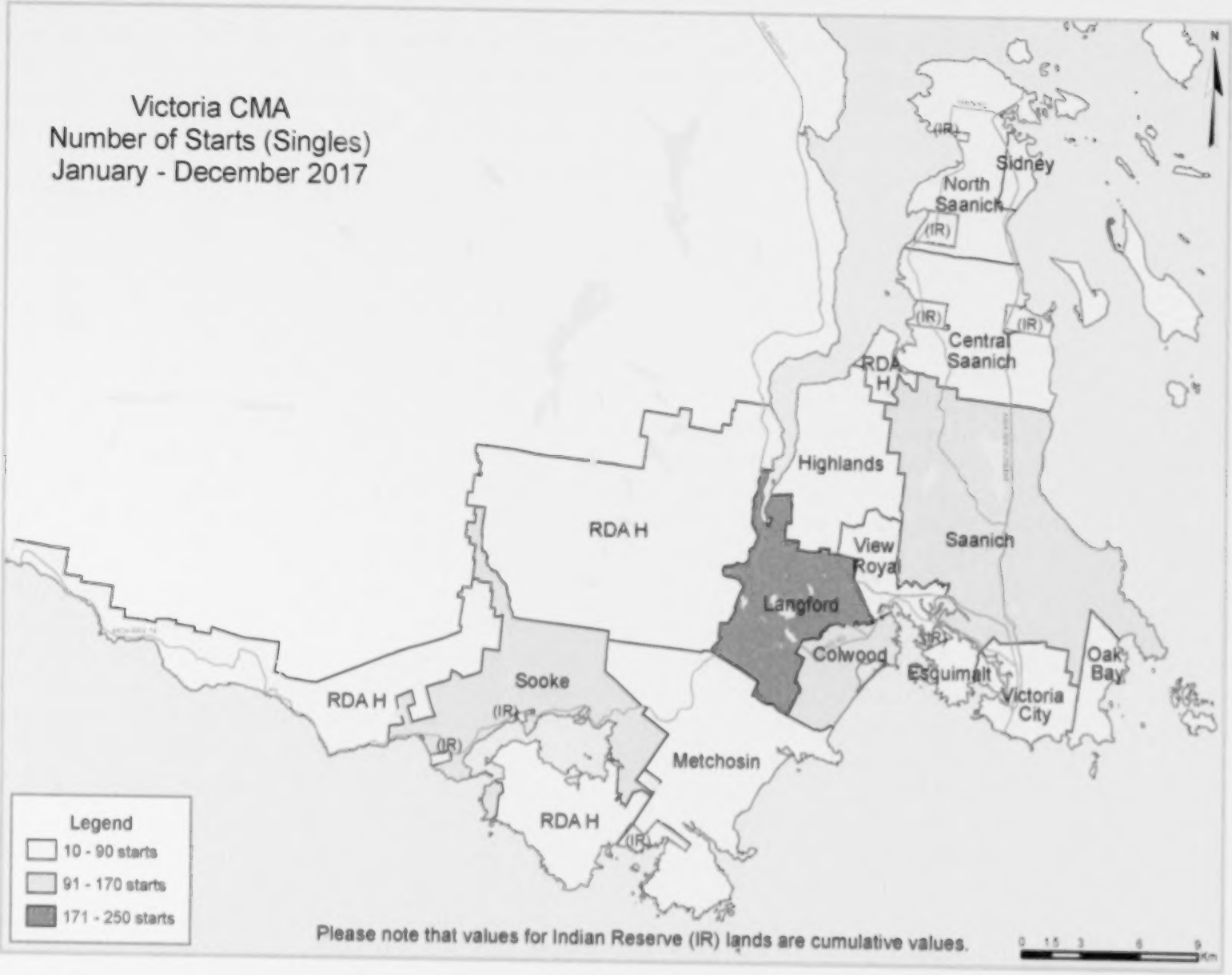
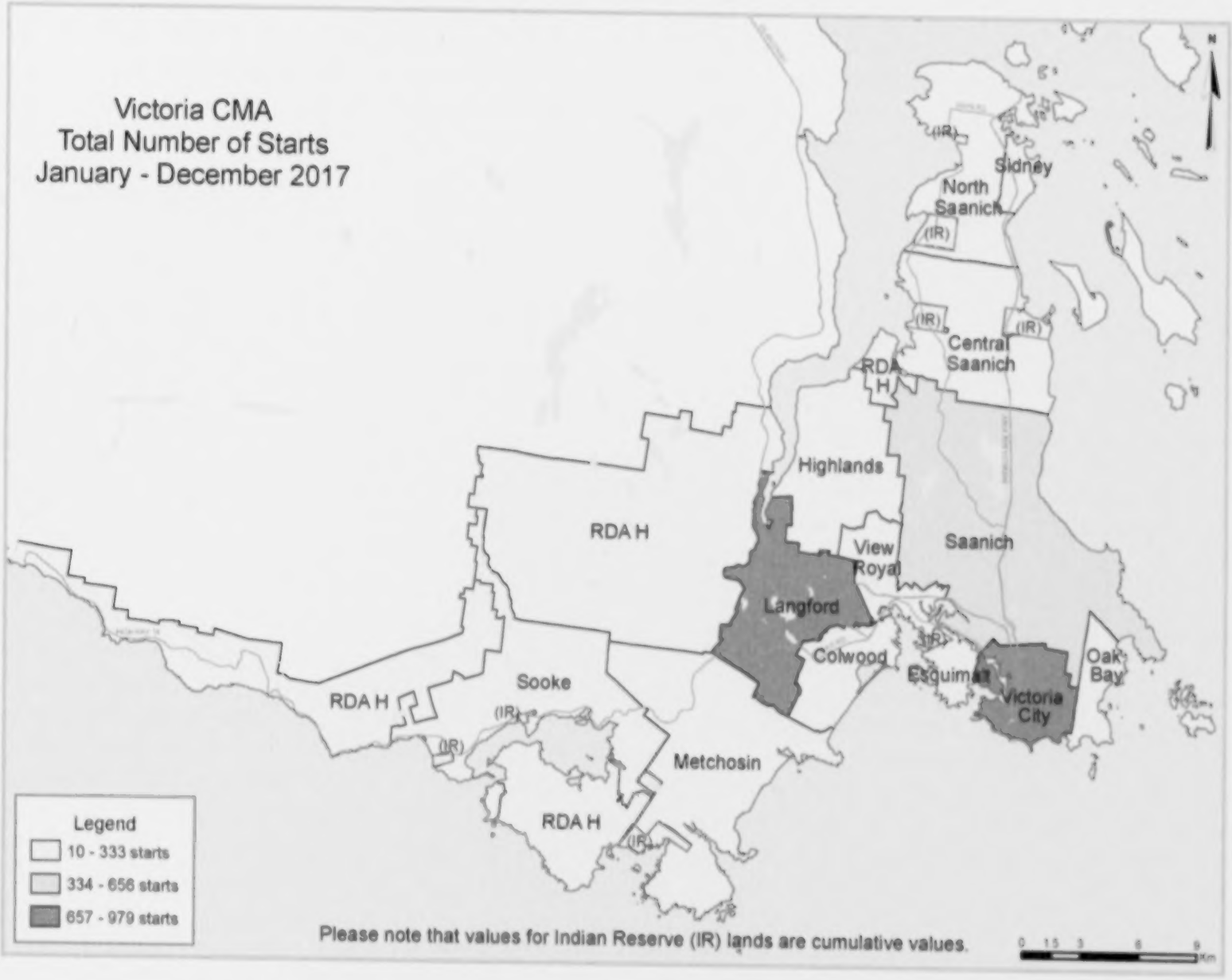

Victoria CMA
Number of Starts (Multiples)
December 2017
Legend
No starts
1 - 17 starts
18 - 33 starts
34 - 49 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
December 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 6 starts
7 - 11 starts
12 - 17 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
December 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 20 starts
21 - 39 starts
40 - 59 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - December 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
2 - 317 starts
318 - 632 starts
633 - 948 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - December 2017
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
10 - 90 starts
91 - 170 starts
171 - 250 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - December 2017
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
10 - 333 starts
334 - 656 starts
657 - 979 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km

# HOUSING NOW REPORT TABLES

**Available in ALL reports:**

| | |
|---|---|
| 1 | Housing Starts (SAAR and Trend) |
| 1.1 | Housing Activity Summary of CMA |
| 2 | Starts by Submarket and by Dwelling Type – Current Month or Quarter |
| 2.1 | Starts by Submarket and by Dwelling Type – Year-to-Date |
| 3 | Completions by Submarket and by Dwelling Type – Current Month or Quarter |
| 3.1 | Completions by Submarket and by Dwelling Type – Year-to-Date |
| 4 | Absorbed Single-Detached Units by Price Range |

**Available in SELECTED Reports:**

| | |
|---|---|
| 1.2 | Housing Activity Summary by Submarket |
| 1.3 | History of Housing Activity (once a year) |
| 2.2 | Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 2.3 | Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 2.4 | Starts by Submarket and by Intended Market – Current Month or Quarter |
| 2.5 | Starts by Submarket and by Intended Market – Year-to-Date |
| 3.2 | Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter |
| 3.3 | Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date |
| 3.4 | Completions by Submarket and by Intended Market – Current Month or Quarter |
| 3.5 | Completions by Submarket and by Intended Market – Year-to-Date |
| 4.1 | Average Price ($) of Absorbed Single-Detached Units |
| 5 | MLS® Residential Activity |
| 6 | Economic Indicators |

## SYMBOLS

| | |
|---|---|
| n/a | Not applicable |
| * | Totals may not add up due to co-operatives and unknown market types |
| ** | Percent change > 200% |
| - | Nil |
| -- | Amount too small to be expressed |
| SA | Monthly figures are adjusted to remove normal seasonal variation |

| Table 1: Housing Starts (SAAR and Trend)<br>December 2017 | | |
|---|---|---|
| **Victoria CMA**[1] | November 2017 | December 2017 |
| Trend[2] | 5,374 | 5,300 |
| SAAR | 2,180 | 2,683 |
| | December 2016 | December 2017 |
| Actual | | |
| December - Single-Detached | 67 | 70 |
| December - Multiples | 79 | 134 |
| December - Total | 146 | 204 |
| January to December - Single-Detached | 910 | 896 |
| January to December - Multiples | 2,023 | 2,966 |
| January to December - Total | 2,933 | 3,862 |

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

## Table 1.1: Housing Activity Summary of Victoria CMA
### December 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| December 2017 | 68 | 6 | 0 | 1 | 25 | 36 | 1 | 67 | 204 |
| December 2016 | 62 | 4 | 0 | 2 | 3 | 30 | 21 | 24 | 146 |
| % Change | 9.7 | 50.0 | n/a | -50.0 | ∞ | 20.0 | -95.2 | 179.2 | 39.7 |
| Year-to-date 2017 | 852 | 80 | 0 | 27 | 314 | 1,011 | 97 | 1,481 | 3,862 |
| Year-to-date 2016 | 878 | 96 | 0 | 10 | 169 | 681 | 48 | 1,051 | 2,933 |
| % Change | -3.0 | -16.7 | n/a | 170.0 | 85.8 | 48.5 | 102.1 | 40.9 | 31.7 |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| December 2017 | 627 | 76 | 0 | 12 | 256 | 1,336 | 66 | 1,803 | 4,176 |
| December 2016 | 635 | 70 | 1 | 10 | 149 | 776 | 41 | 1,152 | 2,834 |
| % Change | -1.3 | 8.6 | -100.0 | 20.0 | 71.8 | 72.2 | 61.0 | 56.5 | 47.4 |
| **COMPLETIONS** | | | | | | | | | |
| December 2017 | 97 | 0 | 0 | 2 | 16 | 6 | 2 | 28 | 151 |
| December 2016 | 76 | 8 | 0 | 0 | 16 | 0 | 5 | 26 | 131 |
| % Change | 27.6 | -100.0 | n/a | n/a | 0.0 | n/a | -60.0 | 7.7 | 15.3 |
| Year-to-date 2017 | 871 | 74 | 0 | 14 | 203 | 451 | 80 | 833 | 2,526 |
| Year-to-date 2016 | 716 | 69 | 0 | 7 | 132 | 311 | 15 | 537 | 1,787 |
| % Change | 21.6 | 7.2 | n/a | 100.0 | 53.8 | 45.0 | ∞ | 55.1 | 41.4 |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| December 2017 | 45 | 3 | 0 | 0 | 7 | 18 | n/a | n/a | 73 |
| December 2016 | 20 | 1 | 0 | 1 | 11 | 24 | n/a | n/a | 57 |
| % Change | 125.0 | 200.0 | n/a | -100.0 | -36.4 | -25.0 | n/a | n/a | 28.1 |
| **ABSORBED** | | | | | | | | | |
| December 2017 | 92 | 2 | 0 | 2 | 10 | 3 | n/a | n/a | 109 |
| December 2016 | 73 | 10 | 0 | 0 | 16 | 11 | n/a | n/a | 110 |
| % Change | 26.0 | -80.0 | n/a | n/a | -37.5 | -72.7 | n/a | n/a | -0.9 |
| Year-to-date 2017 | 846 | 72 | 0 | 15 | 207 | 457 | n/a | n/a | 1,597 |
| Year-to-date 2016 | 730 | 76 | 0 | 6 | 165 | 436 | n/a | n/a | 1,413 |
| % Change | 15.9 | -5.3 | n/a | 150.0 | 25.5 | 4.8 | n/a | n/a | 13.0 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## December 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **STARTS** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 36 | 0 | 2 | 40 |
| December 2016 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 5 |
| **Oak Bay** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| December 2016 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Esquimalt** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| December 2016 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| **Saanich** | | | | | | | | | |
| December 2017 | 6 | 0 | 0 | 0 | 3 | 0 | 0 | 3 | 12 |
| December 2016 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 13 |
| **Central Saanich** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 2 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 0 | 18 |
| **North Saanich** | | | | | | | | | |
| December 2017 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 5 |
| December 2016 | 2 | 0 | 0 | 1 | 0 | 0 | 0 | 2 | 5 |
| **Sidney** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 14 | 0 | 0 | 1 | 17 |
| December 2016 | 0 | 2 | 0 | 0 | 0 | 6 | 0 | 0 | 8 |
| **View Royal** | | | | | | | | | |
| December 2017 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 49 | 59 |
| December 2016 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Reg. Dist. Area H** | | | | | | | | | |
| December 2017 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 7 |
| December 2016 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| **Highlands** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Langford** | | | | | | | | | |
| December 2017 | 16 | 4 | 0 | 1 | 6 | 0 | 0 | 9 | 36 |
| December 2016 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 35 |
| **Colwood** | | | | | | | | | |
| December 2017 | 12 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 14 |
| December 2016 | 1 | 0 | 0 | 0 | 3 | 24 | 0 | 0 | 28 |
| **Metchosin** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sooke** | | | | | | | | | |
| December 2017 | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 8 |
| December 2016 | 12 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 17 |
| **First Nations** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 3 |
| **Victoria CMA** | | | | | | | | | |
| December 2017 | 68 | 6 | 0 | 1 | 25 | 36 | 1 | 67 | 204 |
| December 2016 | 62 | 4 | 0 | 2 | 3 | 30 | 21 | 24 | 146 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
### December 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **UNDER CONSTRUCTION** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| December 2017 | 29 | 6 | 0 | 0 | 7 | 844 | 0 | 653 | 1,539 |
| December 2016 | 34 | 10 | 0 | 2 | 13 | 424 | 0 | 658 | 1,141 |
| **Oak Bay** | | | | | | | | | |
| December 2017 | 42 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 44 |
| December 2016 | 40 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40 |
| **Esquimalt** | | | | | | | | | |
| December 2017 | 9 | 0 | 0 | 0 | 14 | 30 | 0 | 0 | 53 |
| December 2016 | 4 | 0 | 0 | 1 | 6 | 0 | 0 | 1 | 12 |
| **Saanich** | | | | | | | | | |
| December 2017 | 115 | 2 | 0 | 0 | 7 | 190 | 0 | 301 | 615 |
| December 2016 | 112 | 0 | 1 | 0 | 14 | 191 | 8 | 141 | 467 |
| **Central Saanich** | | | | | | | | | |
| December 2017 | 14 | 4 | 0 | 0 | 0 | 0 | 1 | 5 | 24 |
| December 2016 | 17 | 0 | 0 | 0 | 0 | 0 | 18 | 56 | 91 |
| **North Saanich** | | | | | | | | | |
| December 2017 | 56 | 2 | 0 | 0 | 3 | 36 | 0 | 11 | 108 |
| December 2016 | 28 | 2 | 0 | 4 | 3 | 0 | 1 | 6 | 44 |
| **Sidney** | | | | | | | | | |
| December 2017 | 16 | 4 | 0 | 1 | 26 | 31 | 0 | 84 | 162 |
| December 2016 | 25 | 18 | 0 | 0 | 0 | 17 | 0 | 2 | 62 |
| **View Royal** | | | | | | | | | |
| December 2017 | 21 | 18 | 0 | 0 | 0 | 0 | 0 | 233 | 272 |
| December 2016 | 10 | 12 | 0 | 0 | 7 | 0 | 0 | 0 | 29 |
| **Reg. Dist. Area H** | | | | | | | | | |
| December 2017 | 35 | 0 | 0 | 3 | 0 | 0 | 0 | 2 | 40 |
| December 2016 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 24 |
| **Highlands** | | | | | | | | | |
| December 2017 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| December 2016 | 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30 |
| **Langford** | | | | | | | | | |
| December 2017 | 149 | 16 | 0 | 3 | 139 | 168 | 1 | 403 | 879 |
| December 2016 | 179 | 22 | 0 | 0 | 84 | 108 | 0 | 266 | 659 |
| **Colwood** | | | | | | | | | |
| December 2017 | 67 | 0 | 0 | 5 | 52 | 33 | 0 | 96 | 253 |
| December 2016 | 65 | 0 | 0 | 2 | 9 | 33 | 0 | 0 | 109 |
| **Metchosin** | | | | | | | | | |
| December 2017 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 13 |
| December 2016 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| **Sooke** | | | | | | | | | |
| December 2017 | 53 | 22 | 0 | 0 | 8 | 4 | 0 | 13 | 100 |
| December 2016 | 62 | 6 | 0 | 1 | 13 | 3 | 1 | 21 | 107 |
| **First Nations** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 64 | 0 | 64 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 0 | 13 |
| **Victoria CMA** | | | | | | | | | |
| December 2017 | 627 | 76 | 0 | 12 | 256 | 1,336 | 66 | 1,803 | 4,176 |
| December 2016 | 635 | 70 | 1 | 10 | 149 | 776 | 41 | 1,152 | 2,834 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## December 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETIONS** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| December 2017 | 4 | 0 | 0 | 2 | 0 | 6 | 0 | 3 | 15 |
| December 2016 | 1 | 2 | 0 | 0 | 12 | 0 | 0 | 0 | 15 |
| **Oak Bay** | | | | | | | | | |
| December 2017 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| December 2016 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **Esquimalt** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| December 2016 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Saanich** | | | | | | | | | |
| December 2017 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 20 |
| December 2016 | 11 | 0 | 0 | 0 | 0 | 0 | 1 | 6 | 18 |
| **Central Saanich** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| December 2016 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 9 |
| **North Saanich** | | | | | | | | | |
| December 2017 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 11 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Sidney** | | | | | | | | | |
| December 2017 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 7 |
| December 2016 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| **View Royal** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| **Reg. Dist. Area H** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Highlands** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| **Langford** | | | | | | | | | |
| December 2017 | 34 | 0 | 0 | 0 | 10 | 0 | 0 | 14 | 58 |
| December 2016 | 27 | 0 | 0 | 0 | 4 | 0 | 0 | 12 | 43 |
| **Colwood** | | | | | | | | | |
| December 2017 | 15 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 21 |
| December 2016 | 11 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| **Metchosin** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Sooke** | | | | | | | | | |
| December 2017 | 5 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 6 |
| December 2016 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 13 |
| **First Nations** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 4 |
| **Victoria CMA** | | | | | | | | | |
| December 2017 | 97 | 0 | 0 | 2 | 16 | 6 | 2 | 28 | 151 |
| December 2016 | 76 | 8 | 0 | 0 | 16 | 0 | 5 | 26 | 131 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## December 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **COMPLETED & NOT ABSORBED** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 9 | n/a | n/a | 10 |
| December 2016 | 0 | 0 | 0 | 0 | 4 | 11 | n/a | n/a | 15 |
| **Oak Bay** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 7 | n/a | n/a | 8 |
| **Esquimalt** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Saanich** | | | | | | | | | |
| December 2017 | 6 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 6 |
| December 2016 | 2 | 0 | 0 | 1 | 0 | 0 | n/a | n/a | 3 |
| **Central Saanich** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **North Saanich** | | | | | | | | | |
| December 2017 | 3 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Sidney** | | | | | | | | | |
| December 2017 | 3 | 1 | 0 | 0 | 0 | 6 | n/a | n/a | 10 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **View Royal** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Reg. Dist. Area H** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Highlands** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| **Langford** | | | | | | | | | |
| December 2017 | 18 | 2 | 0 | 0 | 1 | 0 | n/a | n/a | 21 |
| December 2016 | 8 | 1 | 0 | 0 | 7 | 0 | n/a | n/a | 16 |
| **Colwood** | | | | | | | | | |
| December 2017 | 7 | 0 | 0 | 0 | 6 | 0 | n/a | n/a | 13 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Metchosin** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Sooke** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 3 | n/a | n/a | 4 |
| December 2016 | 3 | 0 | 0 | 0 | 0 | 6 | n/a | n/a | 9 |
| **First Nations** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Victoria CMA** | | | | | | | | | |
| December 2017 | 45 | 3 | 0 | 0 | 7 | 18 | n/a | n/a | 73 |
| December 2016 | 20 | 1 | 0 | 1 | 11 | 24 | n/a | n/a | 57 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.2: Housing Activity Summary by Submarket
## December 2017

| | Ownership | | | | | | Rental | | Total[1] |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| **ABSORBED** | | | | | | | | | |
| **Victoria City** | | | | | | | | | |
| December 2017 | 5 | 2 | 0 | 2 | 0 | 2 | n/a | n/a | 11 |
| December 2016 | 1 | 2 | 0 | 0 | 12 | 6 | n/a | n/a | 21 |
| **Oak Bay** | | | | | | | | | |
| December 2017 | 6 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 6 |
| December 2016 | 3 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 3 |
| **Esquimalt** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| **Saanich** | | | | | | | | | |
| December 2017 | 13 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 13 |
| December 2016 | 11 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 11 |
| **Central Saanich** | | | | | | | | | |
| December 2017 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| December 2016 | 5 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| **North Saanich** | | | | | | | | | |
| December 2017 | 9 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 9 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| **Sidney** | | | | | | | | | |
| December 2017 | 5 | 0 | 0 | 0 | 0 | 1 | n/a | n/a | 6 |
| December 2016 | 2 | 2 | 0 | 0 | 0 | 2 | n/a | n/a | 6 |
| **View Royal** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 3 | n/a | n/a | 4 |
| **Reg. Dist. Area H** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| December 2016 | 2 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 2 |
| **Highlands** | | | | | | | | | |
| December 2017 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| December 2016 | 1 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 1 |
| **Langford** | | | | | | | | | |
| December 2017 | 33 | 0 | 0 | 0 | 10 | 0 | n/a | n/a | 43 |
| December 2016 | 26 | 2 | 0 | 0 | 4 | 0 | n/a | n/a | 32 |
| **Colwood** | | | | | | | | | |
| December 2017 | 12 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 12 |
| December 2016 | 10 | 2 | 0 | 0 | 0 | 0 | n/a | n/a | 12 |
| **Metchosin** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Sooke** | | | | | | | | | |
| December 2017 | 5 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 5 |
| December 2016 | 9 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 9 |
| **First Nations** | | | | | | | | | |
| December 2017 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| December 2016 | 0 | 0 | 0 | 0 | 0 | 0 | n/a | n/a | 0 |
| **Victoria CMA** | | | | | | | | | |
| December 2017 | 92 | 2 | 0 | 2 | 10 | 3 | n/a | n/a | 109 |
| December 2016 | 73 | 10 | 0 | 0 | 16 | 11 | n/a | n/a | 110 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

## Table 1.3: History of Housing Starts of Victoria CMA 2008 - 2017

| | Ownership | | | | | | Rental | | Total* |
|---|---|---|---|---|---|---|---|---|---|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2017 | 852 | 80 | 0 | 27 | 314 | 1,011 | 97 | 1,481 | 3,862 |
| % Change | -3.0 | -16.7 | n/a | 170.0 | 85.8 | 48.5 | 102.1 | 40.9 | 31.7 |
| 2016 | 878 | 96 | 0 | 10 | 169 | 681 | 48 | 1,051 | 2,933 |
| % Change | 31.2 | 57.4 | n/a | 100.0 | 26.1 | 64.9 | ** | 47.4 | 46.1 |
| 2015 | 669 | 61 | 0 | 5 | 134 | 413 | 13 | 713 | 2,008 |
| % Change | 33.3 | 13.0 | n/a | -66.7 | 3.9 | 50.7 | -61.8 | 132.2 | 52.7 |
| 2014 | 502 | 54 | 0 | 15 | 129 | 274 | 34 | 307 | 1,315 |
| % Change | 3.9 | 8.0 | n/a | 15.4 | 59.3 | -61.5 | 47.8 | -5.2 | -22.0 |
| 2013 | 483 | 50 | 0 | 13 | 81 | 711 | 23 | 324 | 1,685 |
| % Change | -9.7 | -37.5 | -100.0 | ** | -25.7 | 16.9 | 15.0 | -4.7 | -0.9 |
| 2012 | 535 | 80 | 7 | 1 | 109 | 608 | 20 | 340 | 1,700 |
| % Change | -7.4 | 25.0 | n/a | -92.9 | -43.8 | 19.4 | -51.2 | 40.5 | 3.5 |
| 2011 | 578 | 64 | 0 | 14 | 194 | 509 | 41 | 242 | 1,642 |
| % Change | -28.8 | -28.9 | n/a | 27.3 | 4.3 | -36.5 | -66.9 | 157.4 | -22.5 |
| 2010 | 812 | 90 | 0 | 11 | 186 | 801 | 124 | 94 | 2,118 |
| % Change | 27.9 | 42.9 | n/a | 37.5 | 84.2 | ** | 40.9 | n/a | 104.8 |
| 2009 | 635 | 63 | 0 | 8 | 101 | 139 | 88 | 0 | 1,034 |
| % Change | -3.9 | -13.7 | n/a | 0.0 | -44.8 | -85.0 | 69.2 | n/a | -45.7 |
| 2008 | 661 | 73 | 0 | 8 | 183 | 928 | 52 | 0 | 1,905 |

Source: CMHC (Starts and Completions Survey)

## Table 2: Starts by Submarket and by Dwelling Type
### December 2017

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | % Change |
| Victoria City | 2 | 2 | 0 | 2 | 0 | 0 | 38 | 1 | 40 | 5 | ** |
| Oak Bay | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Esquimalt | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Saanich | 6 | 9 | 0 | 0 | 3 | 0 | 3 | 4 | 12 | 13 | -7.7 |
| Central Saanich | 2 | 0 | 0 | 4 | 0 | 14 | 0 | 0 | 2 | 18 | -88.9 |
| North Saanich | 4 | 3 | 0 | 0 | 0 | 0 | 1 | 2 | 5 | 5 | 0.0 |
| Sidney | 2 | 0 | 0 | 2 | 14 | 0 | 1 | 6 | 17 | 8 | 112.5 |
| View Royal | 10 | 3 | 0 | 0 | 0 | 0 | 49 | 0 | 59 | 3 | ** |
| Reg. Dist. Area H | 6 | 5 | 0 | 0 | 0 | 0 | 1 | 0 | 7 | 5 | 40.0 |
| Highlands | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Langford | 17 | 23 | 10 | 0 | 0 | 0 | 9 | 12 | 36 | 35 | 2.9 |
| Colwood | 12 | 1 | 2 | 0 | 0 | 3 | 0 | 24 | 14 | 28 | -50.0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Sooke | 5 | 12 | 2 | 0 | 0 | 0 | 1 | 5 | 8 | 17 | -52.9 |
| First Nations | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | -100.0 |
| **Victoria CMA** | 70 | 67 | 14 | 8 | 17 | 17 | 103 | 54 | 204 | 146 | 39.7 |

## Table 2.1: Starts by Submarket and by Dwelling Type
### January - December 2017

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | % Change |
| Victoria City | 31 | 36 | 10 | 24 | 19 | 9 | 919 | 876 | 979 | 945 | 3.6 |
| Oak Bay | 40 | 41 | 2 | 0 | 0 | 0 | 0 | 0 | 42 | 41 | 2.4 |
| Esquimalt | 13 | 5 | 2 | 2 | 12 | 4 | 30 | 0 | 57 | 11 | ** |
| Saanich | 121 | 123 | 6 | 0 | 3 | 22 | 495 | 304 | 625 | 449 | 39.2 |
| Central Saanich | 15 | 24 | 10 | 6 | 0 | 14 | 7 | 15 | 32 | 59 | -45.8 |
| North Saanich | 83 | 40 | 0 | 2 | 0 | 3 | 52 | 7 | 135 | 52 | 159.6 |
| Sidney | 29 | 52 | 10 | 28 | 20 | 0 | 113 | 22 | 172 | 102 | 68.6 |
| View Royal | 30 | 10 | 20 | 16 | 0 | 8 | 230 | 0 | 280 | 34 | ** |
| Reg. Dist. Area H | 40 | 26 | 0 | 0 | 0 | 0 | 3 | 1 | 43 | 27 | 59.3 |
| Highlands | 10 | 39 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 39 | -74.4 |
| Langford | 250 | 303 | 56 | 34 | 145 | 96 | 512 | 425 | 963 | 858 | 12.2 |
| Colwood | 115 | 92 | 14 | 2 | 35 | 9 | 96 | 45 | 260 | 148 | 75.7 |
| Metchosin | 11 | 3 | 0 | 0 | 0 | 0 | 2 | 0 | 13 | 3 | ** |
| Sooke | 97 | 102 | 30 | 12 | 0 | 0 | 33 | 37 | 160 | 151 | 6.0 |
| First Nations | 11 | 14 | 0 | 0 | 80 | 0 | 0 | 0 | 91 | 14 | ** |
| **Victoria CMA** | 896 | 910 | 160 | 126 | 314 | 165 | 2,492 | 1,732 | 3,862 | 2,933 | 31.7 |

Source: CMHC (Starts and Completions Survey)

## Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
## December 2017

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 |
| Victoria City | 0 | 0 | 0 | 0 | 36 | 0 | 2 | 1 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | 3 | 0 | 0 | 0 | 0 | 0 | 3 | 4 |
| Central Saanich | 0 | 0 | 0 | 14 | 0 | 0 | 0 | 0 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| Sidney | 14 | 0 | 0 | 0 | 0 | 6 | 1 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 0 | 0 | 49 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 12 |
| Colwood | 0 | 3 | 0 | 0 | 0 | 24 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 5 |
| First Nations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 17 | 3 | 0 | 14 | 36 | 30 | 67 | 24 |

## Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
## January - December 2017

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 |
| Victoria City | 19 | 9 | 0 | 0 | 660 | 346 | 259 | 530 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 12 | 4 | 0 | 0 | 30 | 0 | 0 | 0 |
| Saanich | 3 | 14 | 0 | 8 | 190 | 191 | 305 | 113 |
| Central Saanich | 0 | 0 | 0 | 14 | 0 | 0 | 7 | 15 |
| North Saanich | 0 | 3 | 0 | 0 | 36 | 0 | 16 | 7 |
| Sidney | 20 | 0 | 0 | 0 | 25 | 17 | 88 | 5 |
| View Royal | 0 | 8 | 0 | 0 | 0 | 0 | 230 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 145 | 96 | 0 | 0 | 66 | 79 | 446 | 346 |
| Colwood | 35 | 9 | 0 | 0 | 0 | 45 | 96 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Sooke | 0 | 0 | 0 | 0 | 4 | 3 | 29 | 34 |
| First Nations | 0 | 0 | 80 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 234 | 143 | 80 | 22 | 1,011 | 681 | 1,481 | 1,051 |

Source: CMHC (Starts and Completions Survey)

## Table 2.4: Starts by Submarket and by Intended Market
### December 2017

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 |
| Victoria City | 2 | 4 | 36 | 0 | 2 | 1 | 40 | 5 |
| Oak Bay | 1 | 3 | 0 | 0 | 0 | 0 | 1 | 3 |
| Esquimalt | 1 | 0 | 0 | 1 | 0 | 0 | 1 | 1 |
| Saanich | 6 | 9 | 3 | 0 | 3 | 4 | 12 | 13 |
| Central Saanich | 1 | 0 | 0 | 0 | 1 | 18 | 2 | 18 |
| North Saanich | 4 | 2 | 0 | 1 | 1 | 2 | 5 | 5 |
| Sidney | 2 | 2 | 14 | 6 | 1 | 0 | 17 | 8 |
| View Royal | 10 | 3 | 0 | 0 | 49 | 0 | 59 | 3 |
| Reg. Dist. Area H | 6 | 5 | 0 | 0 | 1 | 0 | 7 | 5 |
| Highlands | 2 | 2 | 0 | 0 | 0 | 0 | 2 | 2 |
| Langford | 20 | 23 | 7 | 0 | 9 | 12 | 36 | 35 |
| Colwood | 12 | 1 | 2 | 27 | 0 | 0 | 14 | 28 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 7 | 12 | 0 | 0 | 1 | 5 | 8 | 17 |
| First Nations | 0 | 0 | 0 | 0 | 0 | 3 | 0 | 3 |
| **Victoria CMA** | 74 | 66 | 62 | 35 | 68 | 45 | 204 | 146 |

## Table 2.5: Starts by Submarket and by Intended Market
### January - December 2017

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 |
| Victoria City | 35 | 46 | 685 | 369 | 259 | 530 | 979 | 945 |
| Oak Bay | 42 | 41 | 0 | 0 | 0 | 0 | 42 | 41 |
| Esquimalt | 13 | 4 | 44 | 7 | 0 | 0 | 57 | 11 |
| Saanich | 123 | 122 | 197 | 205 | 305 | 122 | 625 | 449 |
| Central Saanich | 24 | 26 | 0 | 0 | 8 | 33 | 32 | 59 |
| North Saanich | 78 | 37 | 40 | 7 | 17 | 8 | 135 | 52 |
| Sidney | 32 | 80 | 52 | 17 | 88 | 5 | 172 | 102 |
| View Royal | 42 | 22 | 8 | 12 | 230 | 0 | 280 | 34 |
| Reg. Dist. Area H | 35 | 24 | 3 | 0 | 5 | 3 | 43 | 27 |
| Highlands | 10 | 39 | 0 | 0 | 0 | 0 | 10 | 39 |
| Langford | 263 | 334 | 253 | 178 | 447 | 346 | 963 | 858 |
| Colwood | 110 | 93 | 54 | 55 | 96 | 0 | 260 | 148 |
| Metchosin | 11 | 3 | 0 | 0 | 2 | 0 | 13 | 3 |
| Sooke | 114 | 103 | 16 | 10 | 30 | 38 | 160 | 151 |
| First Nations | 0 | 0 | 0 | 0 | 91 | 14 | 91 | 14 |
| **Victoria CMA** | 932 | 974 | 1,352 | 860 | 1,578 | 1,099 | 3,862 | 2,933 |

Source: CMHC (Starts and Completions Survey)

## Table 3: Completions by Submarket and by Dwelling Type
### December 2017

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | % Change |
| Victoria City | 6 | 1 | 0 | 6 | 0 | 8 | 9 | 0 | 15 | 15 | 0.0 |
| Oak Bay | 6 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 100.0 |
| Esquimalt | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Saanich | 13 | 12 | 0 | 0 | 0 | 0 | 7 | 6 | 20 | 18 | 11.1 |
| Central Saanich | 2 | 5 | 0 | 0 | 0 | 0 | 0 | 4 | 2 | 9 | -77.8 |
| North Saanich | 10 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 11 | 2 | ** |
| Sidney | 5 | 1 | 0 | 2 | 0 | 0 | 2 | 0 | 7 | 3 | 133.3 |
| View Royal | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 | 2 | 2 | 0.0 |
| Reg. Dist. Area H | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| Highlands | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| Langford | 34 | 27 | 2 | 0 | 8 | 4 | 14 | 12 | 58 | 43 | 34.9 |
| Colwood | 15 | 11 | 0 | 2 | 6 | 0 | 0 | 0 | 21 | 13 | 61.5 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Sooke | 6 | 10 | 0 | 0 | 0 | 0 | 0 | 3 | 6 | 13 | -53.8 |
| First Nations | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 | -75.0 |
| **Victoria CMA** | 101 | 81 | 2 | 12 | 14 | 12 | 34 | 26 | 151 | 131 | 15.3 |

## Table 3.1: Completions by Submarket and by Dwelling Type
### January - December 2017

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | % Change |
| Victoria City | 38 | 21 | 18 | 18 | 21 | 18 | 505 | 392 | 582 | 449 | 29.6 |
| Oak Bay | 38 | 31 | 0 | 0 | 0 | 0 | 0 | 0 | 38 | 31 | 22.6 |
| Esquimalt | 9 | 7 | 2 | 2 | 4 | 0 | 1 | 0 | 16 | 9 | 77.8 |
| Saanich | 119 | 88 | 0 | 4 | 22 | 4 | 336 | 54 | 477 | 150 | ** |
| Central Saanich | 17 | 24 | 6 | 10 | 0 | 0 | 58 | 18 | 81 | 52 | 55.8 |
| North Saanich | 60 | 30 | 0 | 0 | 0 | 0 | 12 | 1 | 72 | 31 | 132.3 |
| Sidney | 37 | 47 | 18 | 20 | 0 | 3 | 17 | 55 | 72 | 125 | -42.4 |
| View Royal | 23 | 4 | 10 | 2 | 3 | 32 | 1 | 44 | 37 | 82 | -54.9 |
| Reg. Dist. Area H | 23 | 30 | 0 | 0 | 0 | 0 | 2 | 0 | 25 | 30 | -16.7 |
| Highlands | 30 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 15 | 100.0 |
| Langford | 278 | 306 | 28 | 17 | 122 | 58 | 317 | 163 | 745 | 544 | 36.9 |
| Colwood | 110 | 49 | 0 | 4 | 6 | 7 | 0 | 72 | 116 | 132 | -12.1 |
| Metchosin | 6 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 3 | 100.0 |
| Sooke | 103 | 78 | 26 | 2 | 3 | 0 | 35 | 49 | 167 | 129 | 29.5 |
| First Nations | 14 | 5 | 0 | 0 | 48 | 0 | 0 | 0 | 62 | 5 | ** |
| **Victoria CMA** | 905 | 738 | 108 | 79 | 229 | 122 | 1,284 | 848 | 2,526 | 1,787 | 41.4 |

Source: CMHC (Starts and Completions Survey)

## Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
## December 2017

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 |
| Victoria City | 0 | 8 | 0 | 0 | 6 | 0 | 3 | 0 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 6 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| View Royal | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 8 | 4 | 0 | 0 | 0 | 0 | 14 | 12 |
| Colwood | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| First Nations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 14 | 12 | 0 | 0 | 6 | 0 | 28 | 26 |

## Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
## January - December 2017

| Submarket | Row | | | | Apt. & Other | | | |
|---|---|---|---|---|---|---|---|---|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 |
| Victoria City | 21 | 18 | 0 | 0 | 240 | 105 | 265 | 287 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 4 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Saanich | 14 | 4 | 8 | 0 | 191 | 14 | 145 | 40 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 58 | 18 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 1 |
| Sidney | 0 | 3 | 0 | 0 | 11 | 49 | 6 | 6 |
| View Royal | 3 | 32 | 0 | 0 | 0 | 43 | 1 | 1 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 118 | 58 | 4 | 0 | 6 | 0 | 311 | 163 |
| Colwood | 6 | 7 | 0 | 0 | 0 | 68 | 0 | 4 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 3 | 0 | 0 | 0 | 3 | 32 | 32 | 17 |
| First Nations | 0 | 0 | 48 | 0 | 0 | 0 | 0 | 0 |
| **Victoria CMA** | 169 | 122 | 60 | 0 | 451 | 311 | 833 | 537 |

Source: CMHC (Starts and Completions Survey)

## Table 3.4: Completions by Submarket and by Intended Market
### December 2017

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 | Dec 2017 | Dec 2016 |
| Victoria City | 4 | 3 | 8 | 12 | 3 | 0 | 15 | 15 |
| Oak Bay | 6 | 3 | 0 | 0 | 0 | 0 | 6 | 3 |
| Esquimalt | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Saanich | 13 | 11 | 0 | 0 | 7 | 7 | 20 | 18 |
| Central Saanich | 2 | 5 | 0 | 0 | 0 | 4 | 2 | 9 |
| North Saanich | 10 | 2 | 0 | 0 | 1 | 0 | 11 | 2 |
| Sidney | 5 | 3 | 0 | 0 | 2 | 0 | 7 | 3 |
| View Royal | 1 | 1 | 0 | 0 | 1 | 1 | 2 | 2 |
| Reg. Dist. Area H | 1 | 2 | 0 | 0 | 0 | 0 | 1 | 2 |
| Highlands | 1 | 2 | 0 | 0 | 0 | 0 | 1 | 2 |
| Langford | 34 | 27 | 10 | 4 | 14 | 12 | 58 | 43 |
| Colwood | 15 | 13 | 6 | 0 | 0 | 0 | 21 | 13 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 5 | 10 | 0 | 0 | 1 | 3 | 6 | 13 |
| First Nations | 0 | 0 | 0 | 0 | 1 | 4 | 1 | 4 |
| **Victoria CMA** | 97 | 84 | 24 | 16 | 30 | 31 | 151 | 131 |

## Table 3.5: Completions by Submarket and by Intended Market
### January - December 2017

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---|---|---|---|---|---|---|---|---|
| | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 | YTD 2017 | YTD 2016 |
| Victoria City | 46 | 34 | 271 | 127 | 265 | 288 | 582 | 449 |
| Oak Bay | 38 | 31 | 0 | 0 | 0 | 0 | 38 | 31 |
| Esquimalt | 8 | 9 | 7 | 0 | 1 | 0 | 16 | 9 |
| Saanich | 119 | 87 | 205 | 22 | 153 | 41 | 477 | 150 |
| Central Saanich | 23 | 33 | 0 | 0 | 58 | 19 | 81 | 52 |
| North Saanich | 50 | 30 | 8 | 0 | 14 | 1 | 72 | 31 |
| Sidney | 55 | 62 | 11 | 56 | 6 | 7 | 72 | 125 |
| View Royal | 29 | 6 | 7 | 75 | 1 | 1 | 37 | 82 |
| Reg. Dist. Area H | 21 | 28 | 0 | 0 | 4 | 2 | 25 | 30 |
| Highlands | 30 | 15 | 0 | 0 | 0 | 0 | 30 | 15 |
| Langford | 304 | 321 | 126 | 59 | 315 | 164 | 745 | 544 |
| Colwood | 108 | 53 | 8 | 75 | 0 | 4 | 116 | 132 |
| Metchosin | 6 | 3 | 0 | 0 | 0 | 0 | 6 | 3 |
| Sooke | 108 | 73 | 25 | 36 | 34 | 20 | 167 | 129 |
| First Nations | 0 | 0 | 0 | 0 | 62 | 5 | 62 | 5 |
| **Victoria CMA** | 945 | 785 | 668 | 450 | 913 | 552 | 2,526 | 1,787 |

Source: CMHC (Starts and Completions Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### December 2017

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $400,000 | | $400,000 - $549,999 | | $550,000 - $699,999 | | $700,000 - $999,999 | | $1,000,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Victoria City** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 42.9 | 4 | 57.1 | 7 | - | 1,238,141 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 16 | 43.2 | 21 | 56.8 | 37 | - | 1,237,442 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 3 | 12.5 | 10 | 41.7 | 11 | 45.8 | 24 | - | 944,225 |
| **Oak Bay** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 6 | 100.0 | 6 | - | 1,764,950 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 100.0 | 3 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 37 | 100.0 | 37 | - | 2,148,875 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 6.3 | 30 | 93.8 | 32 | - | 1,820,537 |
| **Esquimalt** | | | | | | | | | | | | | |
| December 2017 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| December 2016 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 1 | 12.5 | 3 | 37.5 | 4 | 50.0 | 0 | 0.0 | 8 | - | - |
| Year-to-date 2016 | 0 | 0.0 | 1 | 14.3 | 4 | 57.1 | 2 | 28.6 | 0 | 0.0 | 7 | - | - |
| **Saanich** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 30.8 | 9 | 69.2 | 13 | 1,160,000 | 1,472,477 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 1 | 9.1 | 3 | 27.3 | 7 | 63.6 | 11 | 1,300,000 | 1,235,209 |
| Year-to-date 2017 | 0 | 0.0 | 0 | 0.0 | 2 | 1.7 | 34 | 29.3 | 80 | 69.0 | 116 | 1,300,000 | 1,442,143 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 4 | 4.7 | 45 | 52.3 | 37 | 43.0 | 86 | 1,025,000 | 1,195,902 |
| **Central Saanich** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 1 | 50.0 | 2 | - | - |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 2 | 40.0 | 2 | 40.0 | 5 | - | 1,025,940 |
| Year-to-date 2017 | 0 | 0.0 | 0 | 0.0 | 2 | 11.1 | 5 | 27.8 | 11 | 61.1 | 18 | - | 1,297,475 |
| Year-to-date 2016 | 1 | 4.2 | 1 | 4.2 | 9 | 37.5 | 9 | 37.5 | 4 | 16.7 | 24 | - | 986,600 |
| **North Saanich** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 44.4 | 5 | 55.6 | 9 | - | 1,191,611 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 2 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 8 | 14.3 | 3 | 5.4 | 29 | 51.8 | 16 | 28.6 | 56 | 510,000 | 1,020,130 |
| Year-to-date 2016 | 1 | 3.3 | 5 | 16.7 | 6 | 20.0 | 9 | 30.0 | 9 | 30.0 | 30 | - | 970,156 |
| **Sidney** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 3 | 60.0 | 1 | 20.0 | 5 | - | 1,067,540 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 2 | - | - |
| Year-to-date 2017 | 1 | 2.9 | 0 | 0.0 | 13 | 37.1 | 15 | 42.9 | 6 | 17.1 | 35 | - | 997,926 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 30 | 66.7 | 7 | 15.6 | 8 | 17.8 | 45 | - | 902,840 |
| **View Royal** | | | | | | | | | | | | | |
| December 2017 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | - | - |
| Year-to-date 2017 | 1 | 4.5 | 1 | 4.5 | 16 | 72.7 | 4 | 18.2 | 0 | 0.0 | 22 | - | 629,494 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 3 | 75.0 | 4 | - | - |
| **Reg. Dist. Area H** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | - | - |
| December 2016 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 2 | - | - |
| Year-to-date 2017 | 2 | 9.5 | 4 | 19.0 | 5 | 23.8 | 7 | 33.3 | 3 | 14.3 | 21 | - | 720,722 |
| Year-to-date 2016 | 9 | 29.0 | 7 | 22.6 | 6 | 19.4 | 7 | 22.6 | 2 | 6.5 | 31 | - | 615,524 |

Source: CMHC (Market Absorption Survey)

## Table 4: Absorbed Single-Detached Units by Price Range
### December 2017

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price ($) | Average Price ($) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | < $400,000 | | $400,000 - $549,999 | | $550,000 - $699,999 | | $700,000 - $999,999 | | $1,000,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| **Highlands** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | - | - |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 1 | 3.3 | 1 | 3.3 | 28 | 93.3 | 0 | 0.0 | 30 | - | 810,836 |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 4 | 30.8 | 9 | 69.2 | 0 | 0.0 | 13 | - | 736,720 |
| **Langford** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 6 | 18.2 | 10 | 30.3 | 12 | 36.4 | 5 | 15.2 | 33 | 770,000 | 808,879 |
| December 2016 | 0 | 0.0 | 6 | 23.1 | 7 | 26.9 | 9 | 34.6 | 4 | 15.4 | 26 | 702,500 | 722,419 |
| Year-to-date 2017 | 1 | 0.4 | 22 | 8.2 | 86 | 32.1 | 123 | 45.9 | 36 | 13.4 | 268 | 750,000 | 835,333 |
| Year-to-date 2016 | 55 | 17.6 | 88 | 28.2 | 101 | 32.4 | 49 | 15.7 | 19 | 6.1 | 312 | 567,500 | 597,577 |
| **Colwood** | | | | | | | | | | | | | |
| December 2017 | 0 | 0.0 | 0 | 0.0 | 1 | 8.3 | 8 | 66.7 | 3 | 25.0 | 12 | - | 864,217 |
| December 2016 | 0 | 0.0 | 0 | 0.0 | 7 | 70.0 | 3 | 30.0 | 0 | 0.0 | 10 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 1 | 1.0 | 61 | 58.7 | 26 | 25.0 | 16 | 15.4 | 104 | 650,000 | 772,803 |
| Year-to-date 2016 | 0 | 0.0 | 4 | 8.3 | 38 | 79.2 | 6 | 12.5 | 0 | 0.0 | 48 | - | 629,503 |
| **Metchosin** | | | | | | | | | | | | | |
| December 2017 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| December 2016 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| Year-to-date 2017 | 0 | 0.0 | 0 | 0.0 | 2 | 33.3 | 2 | 33.3 | 2 | 33.3 | 6 | - | - |
| Year-to-date 2016 | 0 | 0.0 | 0 | 0.0 | 1 | 33.3 | 1 | 33.3 | 1 | 33.3 | 3 | - | - |
| **Sooke** | | | | | | | | | | | | | |
| December 2017 | 1 | 20.0 | 1 | 20.0 | 2 | 40.0 | 1 | 20.0 | 0 | 0.0 | 5 | - | 548,088 |
| December 2016 | 0 | 0.0 | 7 | 77.8 | 1 | 11.1 | 0 | 0.0 | 1 | 11.1 | 9 | - | 563,991 |
| Year-to-date 2017 | 9 | 8.7 | 49 | 47.6 | 35 | 34.0 | 6 | 5.8 | 4 | 3.9 | 103 | 565,000 | 586,481 |
| Year-to-date 2016 | 11 | 14.3 | 49 | 63.6 | 12 | 15.6 | 1 | 1.3 | 4 | 5.2 | 77 | 532,500 | 531,641 |
| **First Nations** | | | | | | | | | | | | | |
| December 2017 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| December 2016 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| Year-to-date 2017 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| Year-to-date 2016 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | - | - |
| **Victoria CMA** | | | | | | | | | | | | | |
| December 2017 | 1 | 1.1 | 8 | 8.5 | 15 | 16.0 | 36 | 38.3 | 34 | 36.2 | 94 | 900,000 | 1,039,573 |
| December 2016 | 1 | 1.4 | 13 | 17.8 | 17 | 23.3 | 20 | 27.4 | 22 | 30.1 | 73 | 750,000 | 882,656 |
| Year-to-date 2017 | 14 | 1.6 | 87 | 10.1 | 229 | 26.6 | 299 | 34.7 | 232 | 26.9 | 861 | 800,000 | 975,838 |
| Year-to-date 2016 | 77 | 10.5 | 155 | 21.1 | 218 | 29.6 | 158 | 21.5 | 128 | 17.4 | 736 | 657,500 | 774,888 |

Source: CMHC (Market Absorption Survey)

| Table 4.1: Average Price ($) of Absorbed Single-detached Units<br>December 2017 | | | | | | |
|---|---|---|---|---|---|---|
| Submarket | Dec 2017 | Dec 2016 | % Change | YTD 2017 | YTD 2016 | % Change |
| Victoria City | 1,238,141 | - | n/a | 1,237,442 | 944,225 | 31.1 |
| Oak Bay | 1,764,950 | - | n/a | 2,148,875 | 1,820,537 | 18.0 |
| Esquimalt | - | - | n/a | - | - | n/a |
| Saanich | 1,472,477 | 1,235,209 | 19.2 | 1,442,143 | 1,195,902 | 20.6 |
| Central Saanich | - | 1,025,940 | n/a | 1,297,475 | 986,600 | 31.5 |
| North Saanich | 1,191,611 | - | n/a | 1,020,130 | 970,156 | 5.2 |
| Sidney | 1,067,540 | - | n/a | 997,926 | 902,840 | 10.5 |
| View Royal | - | - | n/a | 629,494 | - | n/a |
| Reg. Dist. Area H | - | - | n/a | 720,722 | 615,524 | 17.1 |
| Highlands | - | - | n/a | 810,836 | 736,720 | 10.1 |
| Langford | 808,879 | 722,419 | 12.0 | 835,333 | 597,577 | 39.8 |
| Colwood | 864,217 | - | n/a | 772,803 | 629,503 | 22.8 |
| Metchosin | - | - | n/a | - | - | n/a |
| Sooke | 548,088 | 563,991 | -2.8 | 586,481 | 531,641 | 10.3 |
| First Nations | - | - | n/a | - | - | n/a |
| **Victoria CMA** | 1,039,573 | 882,656 | 17.8 | 975,838 | 774,888 | 25.9 |

Source: CMHC (Market Absorption Survey)

**Figure 5.1: MLS® Residential Average Price for Victoria**

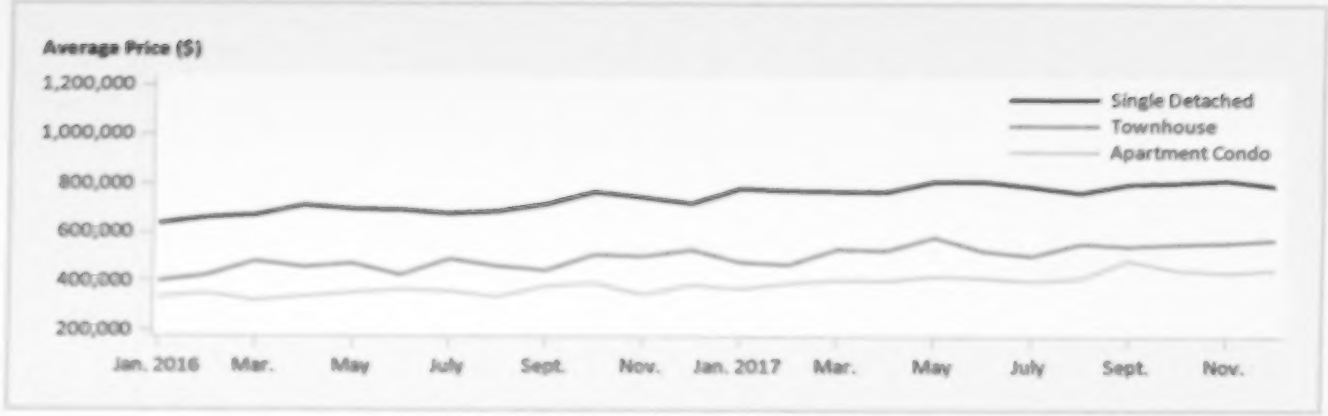



**Figure 5.2: MLS® Residential Sales for Victoria**

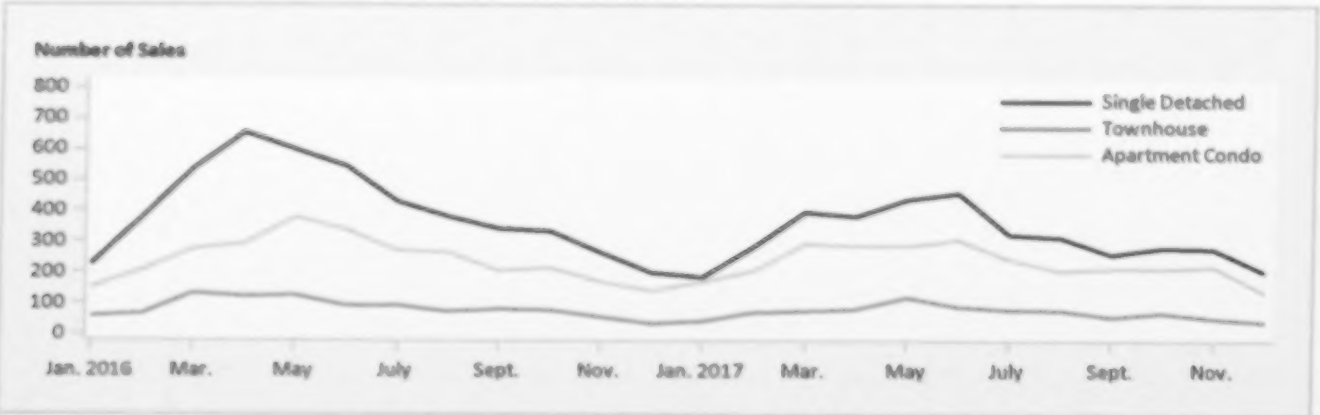
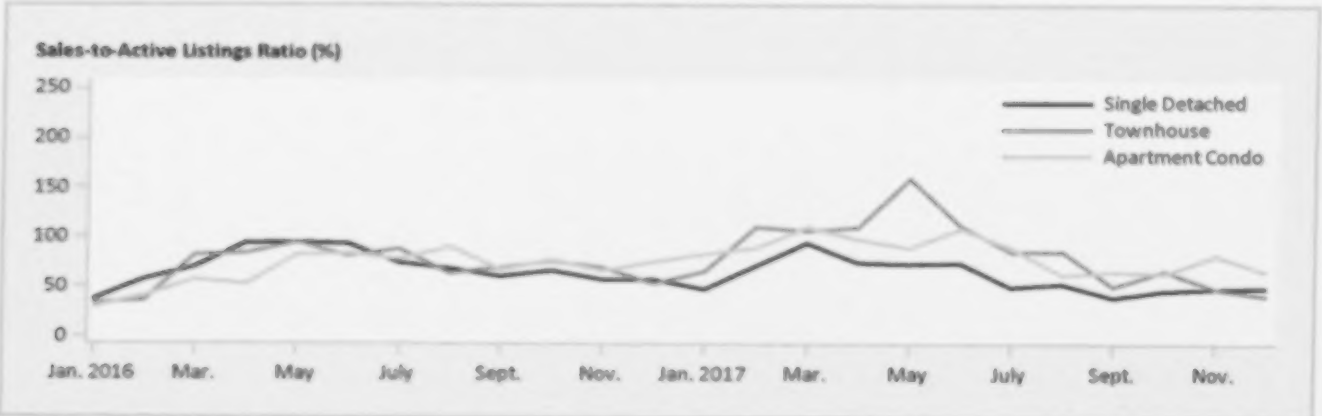



**Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria**




MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

## Table 6: Economic Indicators
## December 2017

| | | Interest Rates | | | NHPI, Total, Victoria CMA 2016.12 =100 | CPI, 2002 =100 | Victoria Labour Market | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | P & I Per $100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings ($) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2016 | January | 561 | 3.14 | 4.64 | 95.2 | 118.9 | 182 | 5.8 | 63.3 | 896 |
| | February | 561 | 3.14 | 4.64 | 95.4 | 119.1 | 182 | 5.8 | 63.2 | 914 |
| | March | 561 | 3.14 | 4.64 | 95.4 | 120.0 | 181 | 6.0 | 63.0 | 920 |
| | April | 561 | 3.14 | 4.64 | 96.3 | 120.0 | 180 | 6.1 | 62.6 | 922 |
| | May | 561 | 3.14 | 4.64 | 97.3 | 121.0 | 181 | 5.6 | 62.5 | 920 |
| | June | 561 | 3.14 | 4.64 | 97.6 | 121.3 | 182 | 5.2 | 62.5 | 918 |
| | July | 567 | 3.14 | 4.74 | 98.4 | 121.7 | 184 | 4.7 | 62.8 | 912 |
| | August | 567 | 3.14 | 4.74 | 98.4 | 121.8 | 185 | 4.7 | 63.2 | 907 |
| | September | 561 | 3.14 | 4.64 | 98.9 | 121.5 | 187 | 4.7 | 63.7 | 908 |
| | October | 561 | 3.14 | 4.64 | 99.6 | 121.3 | 187 | 5.0 | 63.9 | 919 |
| | November | 561 | 3.14 | 4.64 | 100.0 | 120.9 | 188 | 5.0 | 64.0 | 916 |
| | December | 561 | 3.14 | 4.64 | 100.0 | 121.0 | 187 | 5.0 | 63.7 | 911 |
| 2017 | January | 561 | 3.14 | 4.64 | 100.4 | 121.6 | 187 | 4.6 | 63.5 | 897 |
| | February | 561 | 3.14 | 4.64 | 101.4 | 121.9 | 188 | 4.4 | 63.7 | 899 |
| | March | 561 | 3.14 | 4.64 | 101.4 | 122.6 | 190 | 3.8 | 63.9 | 902 |
| | April | 561 | 3.14 | 4.64 | 101.4 | 122.7 | 192 | 3.7 | 64.5 | 903 |
| | May | 561 | 3.14 | 4.64 | 101.4 | 123.4 | 191 | 3.9 | 64.3 | 910 |
| | June | 561 | 3.14 | 4.64 | 101.4 | 123.5 | 191 | 4.1 | 64.3 | 919 |
| | July | 573 | 3.14 | 4.84 | 101.4 | 123.9 | 190 | 4.6 | 63.9 | 932 |
| | August | 573 | 3.14 | 4.84 | 101.4 | 124.0 | 192 | 4.6 | 64.5 | 927 |
| | September | 575 | 3.09 | 4.89 | 101.4 | 123.6 | 193 | 4.5 | 64.8 | 928 |
| | October | 581 | 3.24 | 4.99 | 101.6 | 123.3 | 195 | 3.8 | 64.9 | 929 |
| | November | 581 | 3.24 | 4.99 | 101.6 | 123.4 | 194 | 3.3 | 64.3 | 944 |
| | December | 581 | 3.24 | 4.99 | | 122.6 | 193 | 3.4 | 64.1 | 957 |

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

# METHODOLOGY

**Starts & Completions Survey Methodology**
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

**Market Absorption Survey Methodology**
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

# STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

## DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

## INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

**Freehold:** A residence where the owner owns the dwelling and lot outright.

**Condominium (including Strata-Titled):** An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

**Rental**: Dwelling constructed for rental purposes regardless of who finances the structure.

## GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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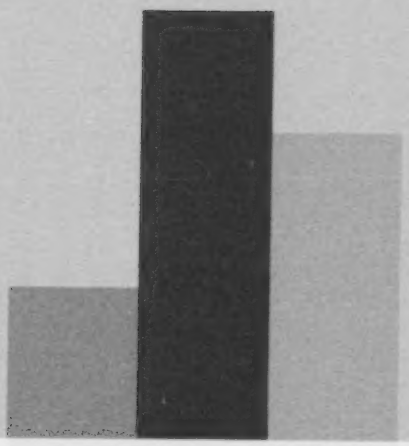

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